

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH DAKOTA
Southern Division

In re:)	Bankr. No. 98-40000
)	Chapter 13
Wade G. Earner,)	
Soc. Sec. No. 987-65-4321,)	Plan Dated April 1, 1998 ¹
)	
Debtor.)	

1. Payments by Debtor to Trustee: Debtor will pay the Trustee \$500.00 per month for 36 months (the "plan term"), for a total of \$18,000. Debtor will make the first payment on May 1, 1998 and the last payment on April 1, 2001.

2. Payments by Trustee to Creditors: After deducting his 10% fee, the Trustee will make the following payments, beginning the first month following confirmation of this plan (month "1"):

a. Priority Claims:

Creditor	Claim	Int.	Pymnt.	Mos.	Total
Boyd R. Dee, Esq.	\$1,060.00	0%	\$106.00	1-10	\$1,060.00
IRS	\$5,000.00	8%	\$156.69	1-36	\$5,640.84

b. Secured Claims in Default:

Creditor	Default	Int.	Pymnt.	Mos.	Total
E-Z Finance Co.	\$500.00	18%	\$18.08	1-36	\$650.88

In addition, Debtor will make the regular payments on secured claims in default that come due after the date the petition was filed. Each secured creditor whose claim is in default will retain its lien until its secured claim is paid in full.

c. Other Secured Claims:

Creditor	Claim	Int.	Pymnt.	Mos.	Total
E-Z-R Finance Co.	\$5,000.00	12%	\$71.74	1-36	\$2,582.64
E-Z-Est Finance Co.	\$1,000.00	8%	\$31.34	1-36	\$1,128.24

At the end of the plan term, Debtor will pay the balance remaining on any of these secured claims by continuing to make the payment listed above until the secured claim has been paid in full. Each secured creditor will retain its lien until its secured claim is paid in full.

d. Unsecured Claims: After making the payments to priority and secured creditors described above, the Trustee will distribute the balance of the

payments made by the Debtor to the holders of timely-filed unsecured claims. If all unsecured creditors known to Debtor timely file proofs of claim, each unsecured creditor will be paid approximately 51.37% of its claim.

3. **Other provisions:** None.²

4. **Disposable Income:** If the Trustee or an unsecured creditor objects to confirmation of this plan,³ all of the debtor's disposable income to be received in the three-year period beginning on May 1, 1998 will be applied to make payments under this plan.⁴

5. **Attachments:** Attached hereto and incorporated herein by reference is a liquidation analysis that demonstrates that creditors will receive as much or more than they would if Debtor's non-exempt assets were liquidated in a chapter 7 bankruptcy.⁵

Dated: April 1, 1998.

Wade G. Earner

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COMMITTEE NOTES

1. Do **not** repeat the chapter number or use the word "Debtor" or "Debtor's" in the title. If the plan has been modified, **regardless of the number of times it has been modified**, the proper title is "Modified Plan dated [date]." Do **not** include "Second," "Third," etc.

2. See 11 U.S.C. §§ 1222(b) or 1322(b) for a non-inclusive list of possible "other provisions", including assumption or rejection of executory contracts and direct payment of unimpaired secured claims. Include in this paragraph (§ 3) the maximum amount, terms, and lender for any planned borrowing in the ordinary course of business during the plan term.

3. Because standing trustees routinely object to confirmation of any plan that neither proposes to pay all unsecured creditors in full nor offers disposable income, the debtor may wish to consider avoiding such an objection by deleting "If the Trustee or an unsecured creditor objects to confirmation of this plan" and offering disposable income from the start.

4. See 11 U.S.C. §§ 1225(b) or 1322(b) for determination of disposable income period.

5. If the debtor is engaged in business (including farming), add *"a statement of Debtor's income and expenses for the past 12 months, and a projection of Debtor's income and expenses during the plan term"*.